

*"Our Nation Cannot Sustain this Level of Spending and Debt"*

**Washington, Mar 20** - U.S. Congressman Mike Pence, made the following statement in response to [a new report](#) by the Congressional Budget Office (CBO) which projects the economic impact of the President's budget and a 2009 fiscal year deficit of \$1.8 trillion:

**"The CBO re-estimate confirms what Republicans have said all along: the President's budget spends too much, taxes too much and borrows too much. Our nation cannot sustain this level of spending and debt. Enacting the President's budget will only continue to sow the seeds of financial ruin at the expense of our children and grandchildren.**

**"For weeks the President has used the current economic crisis to promote billions of dollars in wasteful spending. But he then proposed a budget based on unrealistic assumptions to help justify even more government spending.**

**"Congress has a moral obligation to turn this ship around and put our nation back on a course of fiscal responsibility and economic prosperity. In the coming weeks, Republicans will unveil an alternative budget plan that will do just that, and that serves the best interests of the American people. It is my hope that the President will work with Republicans to craft a bipartisan budget that puts our nation's hard-working taxpayers and the family budget first."**

NOTE: The CBO Report "A Preliminary Analysis of the President's Budget and an Update of CBO's Budget and Economic Outlook" is available [HERE](#) .